

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 662 - SB 773

February 28, 2013

SUMMARY OF BILL: Repeals the Tennessee Industrial Development Authority and deletes the reference to obligations guaranteed by the Authority not to exceed the amount of the guarantee, which is established as part of the definition of eligible collateral.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Pursuant to Tenn. Code Ann. § 13-16-301(a), the Authority's membership and governing body consists of the Commissioner of the Department of Economic and Community Development (ECD), the State Treasurer, and the Comptroller of the Treasury. The Commissioner of ECD serves as chair.
- Pursuant to Tenn. Code Ann. § 13-16-301(b), the Authority is attached to ECD for administrative purposes.
- According to ECD, repealing the Authority will not result in a significant fiscal or operational impact on state or local government.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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